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Senate

The Senate met at 9:30 a.m. and was called to order by the President pro tempore [Mr. THURMOND].

PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Gracious, loving Father, You have taught us to give thanks for all things, to dread nothing but the loss of closeness with You, and to cast all our cares on You. Set us free from timidity when it comes to living the absolutes of Your commandments and speaking with the authority of Your truth. All around us we see evidence of moral confusion. People talk a great deal about values, but many have lost their grip on Your standards.

Help us to be people who live honestly with integrity and trustworthiness. We want to be authentic people rather than studied caricatures of character. Free us from capricious dissimulations, from covered duality, from covert duplicity. Instead of manipulating others with power games, help us motivate them with love. Grant us the passion that comes from committing our lives to You, the idealism that comes from understanding Your guidance, and the inspiration that comes from relying on Your spirit as our only source of strength.

May this be a day for glorifying You through all that we do. Through our Lord and Saviour. Amen.

RECOGNITION OF THE ACTING MAJORITY LEADER

The PRESIDENT pro tempore. The able acting majority leader, the Senator from Georgia, is recognized.

SCHEDULE

Mr. COVERDELL. Mr. President, this morning the Senate will proceed to consideration of H.R. 2646, the A-plus education bill, with the time until 10:30 a.m. being equally divided between

Senator COVERDELL and Senator DASCHLE or his designee. Following the debate time, the Senate will conduct a cloture vote on the A-plus education bill. Therefore, Members can anticipate the first rollcall vote today at approximately 10:30 a.m. If cloture is not invoked, the Senate will proceed to a cloture vote on a motion to proceed to the Defense Authorization Act conference report. Members can anticipate additional procedural votes on that measure.

In addition, the Senate may consider the District of Columbia appropriations bill, the Amtrak strike resolution, or any additional legislative or executive items that can be cleared.

As a reminder to all Members, the first rollcall vote this morning will occur at 10:30 a.m.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER (Mr. KYL). Under the previous order, the leadership time is reserved.

EDUCATION SAVINGS ACT FOR PUBLIC AND PRIVATE SCHOOLS

The PRESIDING OFFICER. Under the previous order, the Senate will now resume consideration of H.R. 2646, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 2646) to amend the Internal Revenue Code of 1986 to allow tax-free expenditures from education individual retirement accounts for elementary and secondary school expenses, to increase the maximum annual amount of contributions to such accounts, and for other purposes.

The Senate resumed consideration of the bill.

The PRESIDING OFFICER. The time until 10:30 a.m. will be divided between the Senator from Georgia [Mr. COVERDELL] and the minority leader, or his designee.

The Senator from Georgia.

Mr. COVERDELL. Mr. President, I rise on behalf of H.R. 2646, the A-plus education bill. What has become known as the A-plus account, or education savings account, is a unique instrument that is being designed to help American families across the land to deal with education deficiencies, particularly in grades K-12, kindergarten through high school, although the account may be kept intact and used for higher education if that is the desire of the family.

Simply put, a family could save up to \$2,500 every year from the child's birth in a savings account much like an IRA that most Americans have come to understand, a similar instrument. These are after-tax dollars. The interest that would build up each succeeding year would not be taxed if the proceeds of the account are used for virtually any educational purpose. So it becomes a tool that empowers parents to deal with particular or peculiar deficiencies of the child.

As a result, my own view is that the value of these dollars could be as much as three to five times a typical public dollar being spent because the dollar is being directed at the unique deficiency.

Let's say, for example, the child had a learning disability, or dyslexia, that required special attention. The dollars could be put right on that problem. Or perhaps the child had a math deficiency and it required a tutor, or there was a transportation problem to deal with an after-school program, or a learning disability of some form. All of these particular problems, broad dollars cannot necessarily address, but these savings accounts can. They can go right to the deficiency.

A unique feature of the savings account is that the account can receive contributions from sponsors. When you do that, the imagination begins to work at the different kinds of things that could happen to help build this account up for this child. A corporation, an employer, could be a contributor to

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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